

**Adopt Rev 304.12 to read as follows:**

Rev 304.12. Factor Relief.

(a) A business organization shall apportion any gross business profits derived from one or both of the following sources as foreign dividends under RSA 77-A:3, II(b):

(1) Subpart F inclusions under the IRC; and

(2) Global intangible low-taxed income under the IRC net of the deduction provided in RSA 77-A:4, XIX; and

(b) For purposes of RSA 77-A:3, II(b)(5), the resulting percentage shall not be applied to any actual distributions of foreign dividends that are or have previously been included in gross business profits and subject to business profits tax as global intangible low-taxed income to the extent substantiated by contemporaneous books and records.

**APPENDIX**

<b>Rule</b>	<b>Statute</b>
Rev 304.12	RSA 77-A:1, XX(o); RSA 77-A:3, II(b); RSA 77-A:4, XIX; RSA 77-A:15, II